

does little to relieve the high energy costs that consumers and businesses are paying today, and in fact; it raises the cost of energy for consumers, businesses, State governments, and the Federal Government. This bill does nothing to enhance our access to oil and natural gas. It does nothing to enhance the development of clean coal technology—a supply of which we could meet our nation's energy needs for the next 200 years. The bill does nothing to enhance our use of nuclear energy—a source of energy that produces zero greenhouse gases.

It is important that we not view this bill in a vacuum. We must consider it along with other steps the current Democrat majority has taken that hamper our ability to move toward energy independence.

Earlier this year the Democrat majority voted to prohibit the Department of Interior from issuing oil shale leases in Utah and Wyoming. They defeated an amendment that would have permitted offshore drilling. They voted to shut down the state of Virginia's plan to allow for drilling solely along their own coast. They voted against allowing drilling for oil in a small portion of the Arctic National Wildlife Refuge, ANWR, which has oil deposits large enough to replace our imports from Saudi Arabia.

I urge that this bill be rejected and that provisions that hamper our energy independence be removed. The President has said that he will veto this bill because it "would lead to less domestic oil and gas production, higher energy costs, and higher taxes . . ."

Higher energy costs for American consumers will tax the family budget and will jeopardize American jobs by making it more difficult for American businesses to compete in an increasingly competitive international marketplace.

Mr. VAN HOLLEN. Mr. Chairman, I am pleased to rise today as an original cosponsor of the New Direction for Energy Independence, National Security and Consumer Protection Act of 2007 and the Renewable Energy and Energy Conservation Tax Act of 2007. Taken together, this comprehensive energy package represents a long overdue course correction and new vision for energy policy in the United States.

Today, the House Democratic Leadership makes good on its commitment to redirect wasteful subsidies away from our already highly profitable oil and gas companies towards the renewable energy and energy efficiency technologies of the future. These new investments will significantly enhance our ability to combat global climate change, reduce our dependence on foreign oil, generate millions of new jobs and save consumers and businesses hundreds of billions of dollars over the next 25 years.

This package calls on the U.S. to reengage in the global effort to reach a binding global warming agreement. It reduces carbon dioxide emissions by 10.4 billion tons through 2030, more than the total tailpipe emissions from all the cars on the road today. It moves aggressively towards the development of carbon sequestration in order to mitigate the impact of the fossil fuels we will continue to use. And it asks the Federal Government, the largest single energy consumer in the country, to lead the way by becoming carbon neutral by 2050.

To begin the necessary process of weaning ourselves off foreign oil, we make an historic

investment in biofuels, with opportunities for feedstock contributions from every region of the country. We provide grant funds for alternative fuel vehicles and additional support for service stations offering E-85 ethanol. And we help farmers deploy technologies like wind, solar and biomass to further distribute renewable energy production and revitalize rural America.

This legislation is a pro-innovation, job-creation machine. It increases loan limits for small businesses engaged in clean energy technology. It funds high-risk, high-payoff renewable energy research at the Department of Energy. And it includes worker training programs in areas like solar panel manufacturing and green building construction to ensure that our citizens are fully prepared to participate in the green workforce of the future. The payoff? An estimated 3 million jobs over the next 10 years.

The energy efficiency provisions in this legislation alone are estimated to save consumers and businesses a staggering \$300 billion through 2030—demonstrating once again that the cheapest kind of energy is the kind you never have to use.

On the tax side, we extend the renewable production tax credit through 2013 to eliminate the planning and market uncertainty associated with the two-year extensions of the past. We expand manufacturer tax credits for energy efficient appliances and extend the current deduction for energy efficient commercial buildings. In an effort to allow States and localities to innovate and tailor clean energy solutions to the specific needs and opportunities of their jurisdictions, we provide new bonding authority for renewable energy and energy efficiency projects—providing my home State of Maryland with an allocation of \$111 million to tackle these issues at the local level. And we finally do away with the infamous "Hummer Loophole" that has perversely subsidized the purchase of the most polluting, least efficient vehicles for far too long.

Mr. Chairman, along with Mr. UDALL, Mr. PLATTS and several of my other colleagues, I will also be offering an important bipartisan amendment today to establish a Renewable Electricity Standard for the United States. Renewable electricity standards aren't new. Twenty-three States and the District of Columbia already benefit from them. The European Union has set a goal of 22 percent renewable electricity generation by 2010. By contrast, the RES amendment we will be offering today proposes the substantially more modest goal of 15 percent renewable electricity production by 2020, of which 4 percent can be achieved through energy efficiency. Above and beyond the underlying bill, adopting this RES amendment is the single most important step this House can take today to address climate change, promote energy independence, create hundreds of thousands of good paying jobs and save American consumers billions of dollars on their future energy bills.

Additionally, I will also be offering a non-controversial amendment to H.R. 3221 that would add a sixth policy option for States to consider in Title IX of the underlying bill. This language is intended to complement the existing residential energy efficiency incentives provided throughout the rest of the legislation by asking States and utilities to partner with us to promote the use of home energy audits, educate homeowners about the financial and envi-

ronmental benefits associated with residential energy efficiency improvements and publicize the availability of Federal and State incentives to make residential energy efficiency improvements more affordable. In short, this amendment represents a voluntary, commonsense way to drive consumers towards the incentives we are hoping they will use—and I encourage my colleagues' support.

Finally, by the time we finish this legislation, I believe it is critical that we enact aggressive "smart grid" policies that create incentives to modernize the electric grid, something that is decades overdue. Smart Grid reduces CO₂ emissions by 25 percent and electricity usage by 10 percent according to the Department of Energy, DOE, and the Electric Power Research Institute, EPRI. By utilizing intelligent tax depreciation policy, and by modernizing existing DOE programs, we can immediately incentivize modernization of the electric grid and see the corresponding energy and environmental improvements.

Mr. SMITH of New Jersey. Mr. Chairman, the U.S. Congress has an obligation to work to ensure a healthy and safe environment for the benefit of current and future generations. To reduce our dependence on fossil fuels and achieve a healthier environment, we need a multi-faceted approach that addresses broad spectrums of inter-related issues and fosters both energy independence and clean energy reliance.

As a cosponsor of various global warming reduction initiatives, I urge my colleagues to support today's legislation, H.R. 3221, a comprehensive plan to combat global warming, provide national security by reducing dependence on foreign oil, help to better protect our natural wildlife, and offer international assistance to developing countries to promote clean and efficient energy technologies.

Among its many good provisions, I am pleased that H.R. 3221 includes the full text of legislation that I, along with Foreign Affairs Chairman TOM LANTOS sponsored—H.R. 2420, The International Climate Cooperation Re-engagement Act of 2007. The Lantos-Smith bill was approved and reported from the Foreign Affairs Committee in May and is now Title II of H.R. 3221, the underlying bill before us today.

It is no secret that climate change has a disproportionate impact on the vulnerable, poor populations in our world. Accordingly, the Lantos-Smith provisions of H.R. 3221 are designed to push and assist developing countries as they seek to implement positive renewable energy practices. Specifically, these provisions authorize \$1 billion over five years to provide U.S. aid to support the overall purpose of reducing greenhouse gas emissions. The monies can also be used to increase institutional abilities to provide energy and environmental management services including outreach programs for India and China—two of the world's largest emitters of greenhouse gases. The bill also authorizes trade missions, programs to strengthen energy research and educational exchange, and an interagency working group to support a Clean Energy Technology Exports Initiative. These provisions are an important aspect of creating local, sustainable capacity and will complement well other program goals of our foreign assistance.

Another vital provision found in Title II of today's legislation is similar to one that I proposed over 17 years ago to create an office,